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CENTRAL BOARD OF REVENUE

NOTIFICATION

WEALTH-TAX

New Delhi, the 18th October 1957

S.R.O. 3384.—In exercise of the powers conferred by section 46 of the Wealth-tax Act 1957 (27 of 1957), the Central Board of Revenue hereby makes the following rules, namely :—

1. **Short title and commencement.**—(1) These Rules may be called the Wealth-tax Rules, 1957.

(2) They shall be deemed to have come into force on the 1st day of April, 1957.

2. **Valuation of interest in partnership or association of persons.**—(1) The value of the interest of a person in a firm of which he is a partner or in an association of persons of which he is a member, shall be determined in the manner provided herein. The net wealth of the firm or the association on the valuation date shall first be determined. That portion of the net wealth of the firm or association as is equal to the amount of its capital shall be allocated among the partners or members in the proportion in which capital has been contributed by them. The residue of the net wealth of the firm or association shall be allocated among the partners or members in accordance with the agreement of partnership for association for the distribution of assets in the event of dissolution of the firm or association, or in the absence of such agreement, in the proportion in which the partners or members are entitled to share profits. The sum total of the amounts so allocated to a partner or member shall be treated as the value of the interest of that partner or member in the firm or association.

(2) Where the net wealth of a firm or association computed in accordance with sub-rule (1) includes the value of any assets located outside India, the value of the interest of any partner or member in the assets located in India shall be determined having regard to the proportion which the value of the assets located in India diminished by the debts relating to those assets bears to the net wealth of the firm or association.

(3) Where the net wealth of a firm or association computed in accordance with sub-rule (1) includes the value of any assets referred to in section 5 (2) of the Act, the value of the interest of a partner or member shall be deemed to include the value of his proportionate share in the said assets, and the provisions of section 5(2) of the Act shall be applied to him accordingly.

3. **Form of return of Net wealth.**—(a) The return of net wealth referred to in sub-sections (1) and (2) of section 14 shall, in the case of individuals and Hindu undivided families, be in Form A annexed to this rule, and in the case of companies, in Form B annexed to this rule.

(b) Where the assessee is carrying on a business, a copy of the balance sheet or trial balance as on the valuation date or on the date of the closing of accounts immediately preceding the valuation date, and a copy of the auditor's report, if any, shall also be furnished along with the return of net wealth.

FORM A

Form of return of net wealth under sub-section (1) or (2) of section 14 of the Wealth-tax Act, 1957

(For Individuals and Hindu Undivided Families Only)

Wealth tax Assessment year

Name of Assessee.....

Individual	Citizen of India	Resident and Ordinarily resident
Hindu Undivided family.	Not a citizen of India	Resident but not ordinarily resident in India.
		Not resident in India.

Residential Address.....

Statement of Assets and debts as on the valuation date.....

(NOTE.—Where the assessee is carrying on a business, a copy of the balance sheet or trial balance as on the valuation date or on the date of the closing of accounts immediately preceding the valuation date must be enclosed to this Return.)

PART I

Assets located in India

	Business Assets Value	Other Assets Value
	Rs.	Rs.

SECTION A. IMMOVABLE PROPERTY.

Total value of all immovable properties located in India (other than agricultural land and buildings in the immediate vicinity of such land used for agricultural purposes).:

(i) Immovable property held as asset of a business—as per Annexure I	..	..
(ii) Other immovable property—as per Annexure II.	..	..
Total of Section A.	..	..

	Business assets Value	Other assets Value
	Rs.	Rs.

SECTION B. MOVABLE PROPERTY.

Total value of all movable properties located in India—

(i) Movable properties held as assets of a business—as per Annexure III.	..	..
(ii) Other movable properties—as per Annexure IV.	..	..
Total of Section B.	..	..

Business Assets Value Rs.	Other assets Value Rs.
---------------------------------	------------------------------

SECTION C. ALL ASSETS.

Total value of all assets located in India—

(Total of sections A and B)

Deduct : Total value of debts in India owing by the assessee—

(i) relating to business—as per Annexure V

(ii) Other debts as per Annexure VI

Balance : Wealth in India

PART II

Assets located outside India

(NOTE.—This Part is not applicable to, and need not be filled in by assessee who are not citizens of India or who are not resident in India or who are resident but not ordinary resident in India).

Business assets Value Rs.	Other assets Value Rs.
---------------------------------	------------------------------

SECTION D. IMMOVABLE PROPERTY.

Total value of all immovable properties located outside India—

(i) Immovable properties held as assets of a business—as per Annexure VII

(ii) Other immovable properties—as per Annexure VIII

Total of Section D.

SECTION E. MOVABLE PROPERTIES.

Total value of all movable properties located outside India—

(i) Movable properties held as assets of a business—as per Annexure IX

(ii) Other movable properties—as per Annexure X

Total of Section E.

SECTION F. ALL ASSETS.

Total value of all assets located outside India (Total of Sections D. and E.).

Deduct : Total value of debts outside India owing by the assessee—

(i) relating to business—as per Annexure XI

(ii) Other debts—as per Annexure XII

Balance : Wealth outside India

PART III.

1.	Relating to business Rs. 2	Not relating to business Rs. 3
SECTION G. TOTAL NET WEALTH.		
Wealth in India on which tax is payable as per Section C of Part I above.
Wealth outside India on which tax is payable as per section F of Part II above.
Value of assets, as per Annexure XIII, which is to be included in the net wealth of the assessee under section 4(1) of the Act.
Value of Assets, as per Annexure XIV, on which tax is not payable but which is to be included in the net wealth under section 5(2) of the Act
Total
GRAND TOTAL (Cols. 2 and 3) NEW WEALTH

PART IV

(NOTE.—The filling in of this Part is *Optional*. In this Part may be shown any assets which are not included in Parts I, II and III or the Annexures referred to therein, but which the assessee claims to be not taxable for any reason.

Description of asset	Reason why exemption is claimed
1.	
2.	
3.	
4.	
5.	
6.	
7.	

ANNEXURE I

(See Section A of Part I of this Return)

Statement of Immovable Property (other than agricultural land and buildings in the immediate vicinity of such land used for agricultural purposes) located in India and held as assets of a business.

Identification of property	Description of property. (If the property is leasehold for a term of years, the unexpired term as on the valuation date should be stated.	Annual value Rs.	Estimated capital value on valuation date Rs.
1.			
2.			
3.			
4.			
5.			

Total value taken to Section A of Part I of this Return.

NOTE.—1. The description and situation of property should be such as to enable the property and its boundaries to be clearly identified.

2. Each item of immovable property should be listed separately, one below the other.

ANNEXURE II

(See Section A of Part I of this Return)

Statement of immovable property (other than agricultural land and buildings in the immediate vicinity of such land used for agricultural purposes) located in India, other than those included in Annexure I

Identification of property	Description of property. (If the property is leasehold for a term of years, the unexpired term as on the valuation date should be stated)	Annual value	Estimated capital value on valuation date
		Rs.	Rs.
1.			
2.			
3.			
4.			
5.			

Total value taken to Section A of Part I of this Return. .

NOTE.—The description and situation of property should be such as to enable the property and its boundaries to be clearly identified.

2. Each item of immovable property should be listed separately, one below the other.

ANNEXURE III

(See Section B of Part I of this Return)

Statement of Movable property located in India and held as assets of business.

Description of Assets	Value Rs.
1. Plant and machinery	
2. Furniture and fittings	
3. Patent rights, copyrights, etc.	
4. Vehicles	
5. Stores, spare parts, tools and instruments	
6. Stock in trade	
7. Sundry debtors	
8. Loans and advances owing to the assessee	
9. Cash in hand and at Bank.	
10. All other assets, except those on which wealth tax is not payable . (Give details).. . . .	
.....	
.....	

Total taken to Section B of Part I of this Return.

ANNEXURE IV

(See Section B of Part I of this Return)

Statement of Movable Property (non-business assets) located in India

Description of the assets	Value Rs.
1. (a) Stocks, bonds, securities and Funds (including Treasury Bills) of :— (i) Central Government. (ii) State Governments (iii) Local Authorities (b) Shares, debentures or bonds of companies.	
2. (a) Moneys lent out by way of loans or advances and interest accrued due thereon up to the valuation date	
(b) Any other amounts due to the assessee which remain unpaid	
(c) Amounts covered by insurance policies, which have become due and payable but not paid	
(d) Uncashed dividends, interest etc.	
3. Value of the share or other interest as a partner in a partnership firm or member in an association of persons (give details).	
4. Annuity rights (other than pension or other annuity rights in respect of past employment as a salaried employee or annuities which are not commutable.)	
5. Tools and instruments etc., to enable the assessee to carry on his profession or vocation. (mention profession or vocation) Less : Exemption	Rs. 20,000
6. Jewellery (ornaments, precious stones etc). Less : Exemption	Rs. Rs. 25,000
7. Other assets not included in the above items (give details)	
Total taken to Section B of Part I of this Return.	

ANNEXURE V

(See Section C of Part I of this Return.)

Statement of debts located in India owing by the assessee relating to a business carried on by him.

Description of debt	Value Rs.
1. Secured loans . . . . .	..
2. Unsecured Loans . . . . .	..
3. Trade creditors . . . . .	..
4. Other items (give details) . . . . .	..
.....	
Total business debts	Rs. _____ ..

ANNEXURE VI

(See Section C of Part I of this Return)

Statement of debts located in India owing by the assessee other than those included in Annexure V.

Description of debt	Value Rs.
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Total non-business debts taken to Section C of Part I of this Return

NOTE.—Debts which have been incurred for acquiring assets which are exempted from wealth-tax, or for utilisation on such assets, or debts which have been secured for repayment on such assets should not be included in Annexures V and VI. Liabilities which are purely in the nature of contingent liabilities should not be included in these statements.

ANNEXURE VII

(See Section F of Part II of this Return)

Statement of immovable property located outside India and held as assets of a business

Description of the property	Place where it is situated	Annual Value	Estimated capital value as on valuation date
		Rs.	Rs.
1.			
2.			
3.			
4.			

Total value taken to Section D of Part II of this Return.

ANNEXURE VIII

(See Section D of Part II of this Return)

Statement of immovable property located outside India other than those included in Annexure VII.

Description of the property	Place where it is situated	Annual value	Estimated capital value as on valuation date
		Rs.	Rs.
1.			
2.			
3.			
4.			

Total value taken to Section D of Part II of this Return.

ANNEXURE IX

(See Section E of Part II of this Return)

Statement of movable property located outside India and held as assets of a business

Description of assets	Value Rs.
1. Plant and Machinery.	
2. Furniture and Fittings.	
3. Patent rights, copyrights, etc.	
4. Vehicles.	
5. Stores, spare parts, tools and instruments.	
6. Stock-in-trade.	
7. Sundry debtors.	
8. Loans and advances owing to the assessee.	
9. Cash in hand and at bank.	
10. All other assets, except those on which wealth-tax is not payable (give details.)	
.....	
.....	
.....	
.....	
Total taken to Section E of Part II of this Return,	

ANNEXURE X

(See Section E of Part II of the Return)

Statement of movable property (non-business assets) located outside India

Description of assets	Value Rs.
1. (a) Stocks, bonds, securities	
(i) of any Government or local authority in India inscribed for payment outside India	
(ii) of foreign Governments	
(b) Shares, debentures or bonds of companies.	
2. (a) Moneys lent out by way of loans or advances and interest accrued due thereon upto the valuation date	
(b) Any other amounts due to the assessee which remain unpaid	
(c) Amounts covered by insurance policies which have become due and payable but not paid	
(d) Uncashed dividends, interest, etc.	
(e) Moneys in hand or in banks	
3. Value of the share or other interest as a partner in a partnership firm or member in an association of persons. (Give details)	
4. Other assets not included in the above items (give details)	
Total taken to Section E of Part II of this Return	

ANNEXURE XI

(See Section F of Part II of this Return)

Statement of debts located outside India owing by the assessee relating to a business carried on by him.

Description of debt.	Value Rs.
1. Secured Loans 2. Unsecured Loans 3. Trade Creditors 4. Other items (give details)	
Total business debts taken to Section F of Part II of this Return	

ANNEXURE XII

(See Section F of Part II of this Return).

Statement of debts located outside India owing by the assessee other than those included in Annexure XI

Description of debt	Value Rs.

Total non-business debts taken to Section F of Part II of this Return

NOTE.—Debts which have been incurred for acquiring assets which are exempted from Wealth-tax, or for utilisation on such assets, or debts which have been secured for repayment on such assets should not be included in Annexure XI or XII. Debts which are purely in the nature of contingent liabilities should not be included in Annexure XI or XII.

ANNEXURE XIII

(See Section G of Part III of this Return)

Statement of assets transferred by the assessee to or for the benefit of the wife or minor child, etc. which are to be included in the net wealth of the assessee. [See section 4(1) of the Act].

Description of assets	Date of transfer	Name of transferee	Value Rs.
Total value taken to Section G of Part III of this Return.			

ANNEXURE XIV

(See Section G of Part III of the Return)

Statement of assets on which wealth-tax is not payable but which are to be included in net wealth under Section 5(2) of the Act.

Description of asset	Number and date of Central Government Notification exempt- ing from tax	Value Rs.
Deposits with Central Government		
Deposits with the State Government		
Securities of Central Governments		
Securities of State Governments		
Securities of local authorities		
Total taken to Section G of Part III of this Return . . .		

Form of verification

I declare that to the best of my knowledge and belief the information given in the above statements is correct and complete and that no other asset required to be taken into consideration for computing

my net wealth on the valuation date has been omitted
the Hindu undivided family's

I further declare that I was a citizen of India/a citizen of
the family
resident and ordinarily resident
resident but not ordinarily resident
not resident

in India during the year ending on the valuation date for which the return is made.

Place

Date

(Signature of assessee)

Status :

Individual

Katha, Hindu undivided family,

FORM B

Form of return of net wealth under sub section (1)/(2) of section 14 of the Wealth-tax Act, 1957

(For Companies only)

Wealth-tax Assessment year.....

Name of the Company.....

Address.....

Place at which the Registered Office of the Company is situated.....

Whether the Company is Resident in India or not resident.....

Statement of assets and debts as on the valuation date.....

(NOTE :—A copy of the balance sheet as on the valuation date or on the date of the closing of accounts immediately preceding the valuation date, and a copy of the Auditor's Report and Certificate should be enclosed to this Return).

PART I

*Assets located in India*SECTION A—IMMOVABLE PROPERTY : Value
Rs.

Total value of all immovable properties located in India (other than agricultural land and buildings in the immediate vicinity of such land used for agricultural purposes)—as per Annexure I.

SECTION B—MOVABLE PROPERTY :

Total value of all movable properties located in India—as per Annexure II

SECTION C—ALL ASSETS :

Total value of all assets located in India (Total of sections A and B) .

Deduct: Total value of debts in India owing by the Company—as per Annexure III

Wealth in India

PART II

Assets located outside India

(NOTE :—This part is not applicable to, and need not be filled in by a company which is not resident in India.)

SECTION D—IMMOVABLE PROPERTY : Value
Rs.

Total value of all immovable properties located outside India—as per Annexure IV

SECTION E—MOVABLE PROPERTY :

Total value of all movable assets located outside India—as per Annexure V .

SECTION F—ALL ASSETS :

Total value of all assets located outside India—(Total of sections D and E)

Deduct: Total value of debts outside India owing by the Company—as per Annexure VI.

Wealth outside India

PART III

SECTION G. TOTAL NET WEALTH :

Rs.

Wealth in India on which tax is payable—as per Section C of Part I above.

Wealth outside India on which tax is payable—as per Section F of Part II

Add: Value of assets as per Annexure VII on which tax is not payable but which is to be included in the net wealth under section 5 (2) of the Act.

Net Wealth

PART IV

(NOTE :—The filling up of this Part is optional. In this Part may be shown any assets which are not included in Parts I, II and III or the Annexures referred to therein, but which the company claims to be not taxable for any reason.)

Description of the asset	Reason why exemption is claimed.
1	
2	
3	
4	
5	
6	

ANNEXURE I

(See Section A of Part I of this Return)

Statement of Immovable Property (other than agricultural land and buildings in the immediate vicinity of such land used for agricultural purposes.

Immovable Property located in India

Identification of property.	Description of property (If the property is leasehold, for a term of years, the unexpired term as on the valuation date should be stated).	Annual value.	Estimated Capital value on valuation date
		Rs.	Rs.
1
2
3
4
Total value, taken to Section A of Part I of this Return			

NOTE :—1. The description and situation of property should be such as to enable the property and its boundaries to be clearly identified.

2. Each item of immovable property should be listed, separately, one below the other.

ANNEXURE II

(See Section B of Part I of this Return)

Statement of Movable Assets located in India

Description of Assets.

Value Rs.

I. Fixed assets (other than immovable properties included in Annexure I of this Return).

(a) plant and machinery . . . . .	...
(b) furniture and fittings . . . . .	...
(c) patents, trade-marks, designs etc. . . . .	...
(d) vehicles . . . . .	..
(e) all other fixed assets, excepting live-stock . . . . .	..

II. Investments.

(a) Stocks, bonds, securities and Funds (including Treasury Bills) of—

(i) Central Governments . . . . .	...
(ii) State Governments . . . . .	...
(iii) Local authorities . . . . .	...
(b) Debentures or bonds (but not shares) of Companies . . . . .	...
(c) Any other investments which are to be included in wealth (give details) . . . . .	...

.....

.....

.....

.....

...

III. Current assets :

(a) Stores and Spare parts . . . . .	...
(b) Loose tools (other than tools and implements excluding plant and machinery, used for raising agricultural produce or instruments and other apparatus used for scientific research). . . . .	...
(c) Sundry debtors . . . . .	...
(d) Works-in-progress . . . . .	...
(e) Stocks-in-trade . . . . .	...
(f) Miscellaneous current assets . . . . .	...

IV. Loans and advances and other debts owing to the company (give details)

.....

.....

.....

.....

V. Cash at hand and bank balances

VI. All other movable assets which are not included in items I to V above and on which wealth-tax is payable

Total value taken to Section B of Part I of this Return

ANNEXURE III

(See Section C of Part I of this Return)

Statement of debts located in India owing by the company

Description of debt	Value Rs.
I. Secured Loans	
(a) Debentures
(b) Loans and advances from Banks
(c) Loans and advances from subsidiaries
(d) Other loans and advances
II. Unsecured Loans.	
(a) Fixed Deposits
(b) Loans and advances from subsidiaries
(c) Short term loans and advances
(d) Other loans and advances
III. Current liabilities	
(a) Sundry creditors
(b) Other miscellaneous items (give details)

IV. Ascertained liabilities treated as contingent liabilities (give details)	
(a)
(b)
(c)
Total taken to Section C of Part I of this Return

ANNEXURE IV

(See Section D of Part II of this Return)

Immovable Property located outside India

Description of the property	Place where it is situated	Annual Value Rs.	Estimated capital value on valuation date Rs.
I
2
3
4
Total taken to Section D of Part II of this Return

ANNEXURE V

(See Section E of Part II of this Return)

Statement of Movable assets located outside India

Description of Assets	Value Rs.
I. Fixed assets (other than immovable properties included in Annexure IV)	
(a) Plant and Machinery	
(b) Furniture and fittings	
(c) Patents, trade-marks, designs etc	
(d) Vehicles	
(e) All other fixed assets, excepting live stock	
II. Investments :	
(a) Stocks, bonds, securities and Funds (including Treasury Bills) of Government of foreign countries	
(b) Debentures or bonds (but not shares) of companies	
(c) Any other investments which are to be included in Wealth (give details)	
III. Current assets :	
(a) Stores and spare parts	
(b) Loose tools (other than tools and implements, excluding plant and machinery used for raising agricultural products or instruments and other apparatus used for scientific research)	
(c) Stock-in-trade	
(d) Works-in-progress	
(e) Sundry debtors	
(f) Miscellaneous current assets	
IV. Loans and advances and other debts owing to the company (give details)	
.	
V. Cash at hand and bank balances	
VI. All other movable assets which are not included in items I to V above and on which wealth-tax is payable	
Total taken to Section E of Part II of this Return	

ANNEXURE VI

(See Section F of Part II of this Return)

Statement of debts located outside India owing by the company

Description of debt	Value Rs.
I. Secured Loans	
(a) Debentures
(b) Loans and advances from Banks
(c) Loans and advances from subsidiaries
(d) Other loans and advances
II. Unsecured Loans :	
(a) Fixed deposits
(b) Loans and advances from subsidiaries
(c) Short-term loans and advances
(d) Others loans and advances
III. CURRENT Liabilities :	
(a) Sundry Creditors
(b) Other miscellaneous items (give details)
IV. Ascertained liabilities treated as contingent liabilities (give details)
(a)	
(b)	
(c)	
(d)	
Total taken to Section F of Part II of this Return

ANNEXURE VII

(See Section G of Part III of this Return)

Statement of assets on which tax is not payable but which are to be included in net wealth under section 5(2) of the Act

Description of asset	No. and date of Notification exempting from tax	Value Rs.
Deposits with Central Government
Deposits with State Governments
Securities of the Central Government
Securities of the State Governments
Securities of Local authorities
Total taken to Section G of Part III of this Return

Form of Verification

I declare that to the best of my knowledge and belief the information given in the above statements is correct and complete and that no other asset required to be taken into consideration for computing the company's net wealth on the valuation date has been omitted.

I further declare that the company was resident in India during the year ending
not-resident
on the valuation date for which the return is made.

Place.....

.....
(Signature of Principal Officer).

Date.....

.....
(Designation).

4. Notice of Demand. The Notice of demand under section 30 of the Act shall be in the Form annexed to this rule and shall be accompanied by the assessment form appended thereto:

Provided that the said assessment form need not accompany the notice of demand in cases where a penalty has been levied subsequent to the assessment order.

Notice of Demand under Section 30 of the Wealth-Tax 1957.

To

.....
Status

G.I.R. No.

This is to give you notice that for the assessment year a sum of Rs.
as specified in the attached form
being penalty under section has been determined to be payable by you,

2. The amount is payable on or before the to the
Treasury Officer

Sub-Treasury Officer at.....

Agent, State Bank of India

Reserve Bank of India

when, if paid, you will be granted a receipt. A chalan is enclosed for the purpose.

3. If you do not pay the amount on or before the date specified above you will be liable under section 46(1) of the Income-tax Act as applied for the purposes of wealth-tax by section 32 of the Wealth-tax Act, to a penalty which may be as great as the tax due from you.

4. Unless the total amount due, including the penalty, is paid on or before you will be liable to further penalty (and a warrant of distress may be issued for the recovery of the whole amount due with cost).

5. The assessment has been made under sub-section (5) of Section 16 of the Wealth-tax Act because you failed to make a return of your net wealth under section 14(2)

comply with the notice under section 16(2)

comply with the notice under section 16(4).

6. If you intend to appeal against the assessment you may present an appeal under sub-

penalty
section (1) of section 23 to the Appellate Assistant Commissioner of Wealth-tax at
within 30 days of the receipt of this notice in the form prescribed duly stamped and verified as
laid down in that form.

Place.....

Wealth-tax Officer.

Dated.....

Address.....

ASSESSMENT FORM

Assessment for.....under section.....of the Wealth-tax Act, 1957

Name of assessee.....

Status.....

Whether Citizen of India ;
Not a citizen of India

Resident and ordinarily resident
Resident but not ordinarily resident
Not resident

District/Area/Ward/Circle.....

Number in the General Index Register.....

Part I—Computation of net wealth

Description of assets	Value estimated in the assessment
	Rs.
<i>Assets located in India.</i>	
(a) Business assets :	
Immovable property held in business . . . . .	..
Movable property held in business . . . . .	..
<i>Deduct</i> debts relating to business . . . . .	..
	..
(b) Non-business assets :	
Immovable property . . . . .	..
Movable property . . . . .	..
<i>Deduct</i> : debts . . . . .	..
	..
(c) <i>Add</i> value of assets on which wealth-tax is not payable but which is to be included in the net wealth under section 5(2) of the Act . . . . .	..
Wealth in India . . . . .	..
<i>Assets located outside India.</i>	
(a) Business assets :	
Immovable property held in business . . . . .	..
Movable property held in business . . . . .	..
<i>Deduct</i> : debts relating to business . . . . .	..
	..
(b) Non-business assets :	
Immovable property . . . . .	..
Movable property . . . . .	..
<i>Deduct</i> : Debts . . . . .	..
Wealth outside India . . . . .	..
NET WEALTH	

Part II—Computation of Tax

	Rs.	Rs.
Gross wealth-tax chargeable on net wealth		
<i>Deduct:</i>		
(1) Rebate of tax on value of assets included in net wealth but on which tax is not payable under section 5(2)	
(2) Rebate of tax on shares in a company under Rule 2 of the Schedule	
(3) Rebate of tax under Rule 3 of the Schedule in the case of an individual who is not a citizen of India and not resident in India	
(4) Rebate of tax under Rule 4 of the Schedule in respect of wealth outside India	
(5) Rebate of tax under Rule 5 of the Schedule in the case of a company on account of smallness of profits	

Net amount of wealth-tax payable

5. **Form of appeal to the Appellate Assistant Commissioner.**—An appeal under section 23 shall—

- (i) in the case of an appeal against an assessment to wealth-tax, be in Form A annexed to this rule ;
- (ii) in the case of an appeal against the levy of a penalty imposed under section 18 of the Act, be in Form B annexed to this rule ;
- (iii) in the case of an appeal against the order made by the Wealth-tax Officer under section 20(2) of the Act, be in Form C annexed to this rule ; and
- (iv) in the case of an appeal against the levy of a penalty imposed under section 46(1) of the Indian Income-tax Act, 1922 as applied for purposes of wealth-tax by section of the Wealth-tax Act, be in form D annexed to this rule.

and shall be verified in the manner indicated in the appropriate Form.

FORM A

Form of Appeal under Section 23 of the Wealth-tax Act against assessment to Wealth-tax

To

The Appellate Assistant Commissioner of Wealth Tax.....
 The.....day of.....19.....
 The petition of.....residing at.....
 (Post Office).....(District).....(State).....
 sheweth as follows :—

1. Under section 16 of the Wealth-tax Act, for the assessment year.....,
 - (a) the net wealth of your petitioner on.....(valuation date) has been determined as Rs.....
 - (b) the amount of wealth-tax payable by your petitioner has been determined as Rs.....
2. The notice of demand attached hereto was served upon your petitioner on.....
3. (a) Your petitioner has made a return of his net wealth to the Wealth-tax Officer under sub-section (1)/(2) of section 14/section 15 and has complied with all the terms of the notice served on him by the Wealth-tax Officer under sub-section (2)/(4) of section 16.
- (b) Your petitioner was prevented by sufficient cause from furnishing the return of his net wealth under section 14(1).

furnishing the return which he was required to furnish under section 14(2)

furnishing the return within the time allowed and in the manner required

complying with the terms of the notice under sub-section (2)/(4) of section 16.

4. Your petitioner claims that—

- (a) his net wealth on the said valuation date was Rs.
 - (b) the amount of wealth-tax payable by him works out as Rs.
 - (c) he is not liable to be assessed under the Act. On the ground(s) stated below your petitioner therefore prays that—
 - (a) his net wealth on the said valuation date may be determined accordingly.
 - (b) the wealth-tax payable by him may be determined accordingly.
 - (c) he may be declared not chargeable under the Act.
 - (d) the order of the Wealth-tax Officer under section 16(5) may be set aside and that he may be directed to make a fresh assessment according to law.
5. The address for service of notices on the petitioner is.

Signature :

Status :

Grounds of Appeal

- 1.
- 2.
- 3.
- 4.

Form of Verification

I, the petitioner named in the above petition, do hereby declare that what is stated therein is true to the best of my information and belief.

Place :

Signature :

Date :

Status :

N. B.—Delete the inappropriate words or the inappropriate clauses in the form of appeal. The form of appeal and the form of verification appended thereto should be signed by—

- (a) the individual himself, if the assessee is an individual.
- (b) the manager or karta of the Hindu undivided family, if the assessee is the family.
- (c) the principal officer, if the assessee is a company.

FORM B

Form of Appeal under Section 23 of the Wealth-tax Act against the levy of a penalty under section 18 of the Act

To

The Appellate Assistant Commissioner of Wealth-tax.
The day of 19....

In the matter of the wealth-tax assessment for the assessment year.

The petition of (Post Office) (District) ..
..... sheweth as follows :

1. Under section 18 of the Wealth-tax Act, a penalty of Rs. has been imposed on your petitioner by the Wealth-tax Officer. The notice of demand attached hereto was received by your petitioner on

2(a) Your petitioner had reasonable cause for not furnishing the return of his net wealth which he was required to furnish under sub-section (1)/(2) of section 14 or section 17 or for not furnishing it within the time allowed and in the manner required.

(b) Your petitioner had reasonable cause for not complying with the notice under sub-section (2)/(4) of section 16 ;

(c) Your petitioner did not conceal the particulars of his assets or deliberately furnish inaccurate particulars of his assets or debts.

3. For the reasons given in the grounds of appeal below your petitioner prays that the order of the Wealth-tax Officer may be set aside.

4. The address for service of notices on the petitioner is.

Signature.

Grounds of Appeal

- 1.
- 2.
- 3.

Form of Verification

I,, the petitioner named in the above petition do declare that what stated therein is true to the best of my information and belief.

Place :

Signature :

Date :

Status :

N.B.—Delete inappropriate words or clauses in the Form of Appeal.

The form of appeal and the form of verification appended thereto shall be signed, (a) in the case of an individual, by the individual himself, (b) in the case of a Hindu undivided family, by the manager or karta, and (c) in the case of a company, by its principal officer.

FORM C

Form of Appeal against the Wealth-tax Officer's order under section 20(2) of the Wealth-tax Act

To

The Appellate Assistant Commissioner of Wealth-tax.....

The.....day of.....19....

The petition of.....of.....(Post Office)....
.....(District).....sheweth as follows :

1. Under section 20 of the Wealth-tax Act, your petitioner (s) who belong to a Hindu undivided family brought to the notice of the Wealth-tax Officer at the time of assessment for the assessment year.....that a partition had taken place among the members of the family on.....and prayed that an order might be recorded to that effect and that assessments for the assessment year/years.....be made as laid down in section 20(1).

2. By his order dated the....., a copy of which is herewith enclosed, and of which intimation was received by your petitioner on....., the Wealth-tax Officer has refused to record the order referred to above and made the assessments as laid down in section 20(1).

3. For the reasons stated in the grounds of appeal below your petitioners therefore request that the Wealth-tax Officer may be directed to record such an order and to levy the assessments as laid down in section 20(1).

4. The address for service of notices on your petitioner is.....

Signature.....

Grounds of Appeal

- 1.
- 2.
- 3.
- 4.

Form of Verification

I/We,.....the petitioner(s) named in the above petition do hereby declare that what is stated therein is true to the best of my/our information and belief.

Place :

Signature.

Date :

FORM D

Form of Appeal against penalty imposed under section 46(1) of the Income-tax Act as applied under section 32 of the Wealth-tax Act, for purposes of wealth-tax

To

The Appellate Assistant Commissioner of Wealth-tax.....

The.....day of.....19....

The petition of.....residing at.....(Post Office)
.....(district).....State.....
sheweth as follows :—

1. Under section 46(1) of the Income-tax Act, as applied for the purposes of wealth-tax by section 32 of the Wealth-tax Act, a (further) penalty of Rs.....has been imposed on your petitioner by the Wealth-tax Officer,.....on..... The Notice of Demand attached hereto was served on your petitioner on.....

2. As will be seen from the grounds of appeal your petitioner had no intention to default.
3. The tax due in respect of the assessment for the assessment year.....has already been/has not been paid.
4. Your petitioner requests that the order of the Wealth-tax Officer imposing the penalty of Rs.....upon your petitioner be set aside.
5. The address for service of notice on your petitioner is.....

Signature.....

Grounds of Appeal

- 1.
- 2.
- 3.
- 4.

Form of Verification

I,.....the petitioner named in the above petition, do declare that what is stated therein is true to the best of my information and belief.

Place :

Signature.....

Date :

Status :.....

N. B.—Delete inappropriate words in item 3 of the Form of appeal.

The form of appeal and the form of verification appended thereto shall be signed (a) in the case of an individual, by the individual himself, (b) in the case of a Hindu undivided family, by the manager or karta and (c) in the case of a company, by its principal officer.

6. Form of Appeal to Appellate Tribunal.—An Appeal under section 24 or section 26 of the Act to the Appellate Tribunal shall be in the form annexed to this rule and be verified in the manner provided therein.

Form of Appeal to the Appellate Tribunal under sub-section (1) or (2) of section 24 or sub-section (1) of section 26 of the Wealth-tax Act, 1957.

In the Income-tax Appellate Tribunal, Bombay.

No.....W. T. of 19.....19.....
(to be filled in by office).

..... (Appellant)	Versus (Respondent)
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The State in which the wealth-tax assessment is made.

Wealth-tax assessment year, and in the case of an assessment under section 17 of the Wealth-tax Act, the assessment year in which the wealth should have been assessed.

Wealth-tax Officer passing the original order.

Section of the Wealth-tax Act under which the Wealth-tax Officer passed the order.

Appellate Assistant Commissioner of Wealth-tax determining the appeal under section 23, or the Commissioner of Wealth-tax passing the order under section 25.

Date of communication of the order of the Appellate Assistant Commissioner or the Commissioner as the case may be.

Address to which notices may be sent to the appellant.

Address to which notices may be sent to the respondent.

Relief claimed in appeal.

Grounds of Appeal

- 1.
- 2.
- 3.
- 4.
- 5.

etc.

etc.

Signed.....

(Appellant)

Signed.....

(Authorised representative, if any).

Verification

I,.....the appellant, do hereby declare that what is stated above is true to the best of my information and belief.

Verified today theday of19.....

Signed.....

(Appellant).

N. B.—1. The Memorandum of Appeal must be in *triplicate* and be accompanied by two copies (at least one of which should be a certified copy) of the order appealed against and two copies of the order of the wealth-tax Officer relating thereto.

2. The Memorandum of Appeal, in the case of an appeal by the assessee, must be accompanied by a fee of one hundred rupees. It is suggested that the fee should be credited in the Treasury or a branch of the State Bank of India or a branch of the Reserve Bank of India after obtaining a chalan from the Wealth-tax Officer, and the triplicate chalan sent to the Appellate Tribunal with the memorandum of Appeal. The Tribunal will not accept cheques, drafts, hundies or other negotiable instruments.

3. The Memorandum of Appeal should be written in English and should set forth concisely and under distinct heads, the grounds of appeal without any argument or narrative and such grounds should be numbered consecutively.

7. Form of Application to the Appellate Tribunal for reference to the High Court.— An application under sub-section (1) of section 27 of the Act requiring the Appellate Tribunal to refer to the High Court any question of law shall be in the form annexed to this rule.

Form of reference application under sub-section (1) of section 27 of the Wealth-Tax Act, 1957.

BEFORE THE INCOME-TAX APPELLATE TRIBUNAL.....

The.....day of.....19.....

In the matter of the assessment to wealth-tax of
.....for the assessment year.....

27 R.A. (W.T.) No.....
(to be filled in by office).

vs.

(Applicant)

(Respondent)

State from which the Application
is filed,

Name and number of the appeal
which gives rise to the Reference.

The Applicant states as follows :—

1. That the appeal noted above was decided by the Appellate Tribunal,.....
on.....
2. That notice of the order in appeal was served on the applicant on.....
3. That the facts which are admitted and/or found by the Appellate Tribunal, and which are necessary for drawing up a statement of the case, are stated in the enclosure for ready reference,

4. That the following questions of law arise out of the order of the Appellate Tribunal :—

- (1)
- (2)
- (3)

5. That the applicant, therefore, requires under sub-section (1) of section 27 of the Wealth-tax Act, 1957, that a statement of the case be drawn up and the questions of law numbered..... out of the questions of law referred to in paragraph 4 above be referred to the High Court.

6. That the documents or copies thereof, as specified below (the translation in English of the documents, where necessary, is annexed) be forwarded to the High Court with the statement of the case.

Address.....

Signed.....
(Applicant)

Date.....

Signed.....
(Authorised representative, if any).

Date.....

N.B.—I. The application must be made within *minety* days of the date upon which the applicant is served with the order of the Appellate Tribunal which gives rise to the reference.

2. The application must be accompanied by a fee of one hundred rupees, except where the applicant is the Commissioner of Wealth-tax. It is suggested that the fee should be credited in the Treasury or a branch of the State Bank of India or a branch of the Reserve Bank of India, after obtaining a chalan from the Wealth-tax Officer. The Tribunal will not accept cheques, drafts, hundies or other negotiable instruments.

8. Authorised representatives.—Any person, not being a legal practitioner, a chartered accountant or a person regularly employed by an assessee, shall be entitled to appear on behalf of an assessee before any wealth-tax authority or the Appellate Tribunal as provided in section 44 of the Act if he—

- (i) has at any time before the 1st day of October, 1957 appeared before any income-tax authority in the capacity of an income-tax practitioner, and
- (ii) has not been disqualified to represent an assessee in any income-tax proceeding by reason of any direction made under sub-section (3) of section 61 of the Indian Income-tax Act, 1922.

[No. 99.]

N. M. NAQVI, Secy.

